

IN THE HIGH COURT OF JUDICATURE AT PATNA
COM PET No.9 of 1970
In The Matter Of Purnea Banking Corpn. Ltd.
(In Liquidation)

150. 8.9.2011

Re: Item No.(I): Half-yearly statement of accounts from 1.4.1998 to 31.3.2011 at Flags, 159, 160 & 161.

The half-yearly statement of accounts for the period from 1.4.1998 to 31.3.2011 has been filed by the Official Liquidator. Office has reported that the same has been checked and verified with the help of cash book of the company and the vouchers and they were found in order and no discrepancies were found in the same.

In view of the aforesaid report, the half-yearly statement of accounts for the aforesaid period is accepted.

Let the same be kept on the record.

As prayed for, the provisions of Section 462 (5) of the Companies Act are dispensed with.

The Official Liquidator is directed to pay the audit fee for the same.

Re: Item No.(2): O.L.R No.59/2011 dated 23.08.2011 at Flag-162.

The report has been filed by the Official Liquidator enclosing the final statement of accounts for the period from 1.4.2011 to 24.8.2011. The same has been audited and it is

reported by the office that the same was checked and verified with the help of cash book of the company and the vouchers and they were found in order and there is no discrepancy in the same.

In the above circumstances, the final statement of accounts is accepted. Let it be kept on the record.

It is prayed by the O.L. that the provisions of Section 462 (5) of the Companies Act may be dispensed with as the amount realized so far is not substantial and it will not be proper to incur any expenditure over the printing of summary of account and sending the same by post to every creditor and customer.

The prayer is allowed.

The Official Liquidator is directed to pay the audit fee.

It is further submitted by the Official Liquidator that after making payment to the creditors, still a sum of Rs.52,173/- is available in the account of the Company.

It is also pointed out that pursuant to the advertisement published, no claim was received. It is also urged by the Official Liquidator that more than 40 years have elapsed and thus in the said circumstances it can be inferred that it is just and reasonable that an order of dissolution of the company is passed by this Court.

On a consideration of the aforesaid facts and

circumstances, this Court is of the view that it is just and reasonable, in the circumstances of the case, that an order of dissolution of the Company should be passed.

It is, accordingly, ordered that M/s. Purnea Banking Corporation Ltd. be dissolved with effect from today, i.e., 8.9.2011.

The Official Liquidator is directed to deposit the balance amount of Rs. 52, 173/- after paying the audit fee and meeting liquidation and incidental expenses to the dissolution in the Company's Liquidation Account in the Reserve Bank of India. He is further directed to file a copy of this order before the Registrar of Companies within thirty days from today.

VPS

(Ramesh Kumar Datta, J.)